THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) As part of the broad policy of bringing down the peak rates of import duty, import duty on flint buttons was reduced from 105% to 85% in 1993 budget, and from 85% to 65% in 1994 budget.

(c) Yes, Sir.

(d) and (e) In view of the forthcoming budget, it is not possible to indicate the details at this stage.

Rate of Inflation

253. SHRI V. GOPALSAMY: Will the Minister of FINANCE be pleased to state:

(a) what was the rate of inflation during the year 1990-91, 1991-92 and 1992-93;

(b) what is the present rate of inflation; and

(c) what steps are being taken to bring down the inflation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) Annual inflation rate since 1990-91 is shown below:

Annual Inflation Rate (point to point)

(Percent)

Year	Inflation
1990-91	12.1
1991-92	13.6
1992-93	7.0
1993-94	10.8
1994-95*	11.4

*As on February 25, 1995.

(c) Steps taken to contain inflation in the current fiscal year are:—

(i) release of foodgrains from public stocks through open market sale by Food Corporation of India;

(ii) placing import of sugar on OGL at zero duty;

(iii) ensuring sugar availability for PDS by importing nearly 10 lakh tonnes at zero duty;

(iv) allowing import of palmolein oil under OGL;

(v) importing 1.07 lakh tonnes of palmolein oil for supply through PDS;

(vi) with effect from March 1995, allowing imports of major edible oils under OGL at reduced duty of 30%;

(vii) allowing cotton import under OGL at zero duty;

(viii) Placing a cap on Central Government's borrowings from the RBI through the issue of ad hoc Treasury Bills and containing monetary growth through a series of measures including raising of CRR and sale of Government securities by the RBI.

Excise/income tax raid conducted in Nagpur

254. SHRI NAGMANI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the fact that in spite of simplification of Excise/Income Tax Rules, many traders are evading the same by adopting unfair trade practices under the nose of local authorities resulting in heavy loss of revenue to the exchequer;

(b) whether Government are also aware that M/s Agra Leatherities and M/s Luggage Home, Modi No. 3, Itabuldi, Nagpur (Maharashtra) have acquired huge assets disproportionate to their disclosed income;

(c) whether in spite of public complaints, no raid has been conducted in the case of above business house; and

(d) the number of raids conducted by Excise/Income Tax Authorities during last one year in Nagpur with revenue realisation and action taken against such defaulters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Whenever any case of violation of Excise/Income Tax Rules comes to the notice of the Government, appropriate action as envisaged under law is taken.

(b) There is no specific complaint against the parties concerned.

(c) Does not arise.

(d) During the year 1994-95 (upto Feb. 95) Excise and Income Tax Deptts. conducted 38 and 6 searches, respectively, at Nagpur. As a result, cases of duty evasion to the tune of Rs. 20 lakhs were detected, unaccounted assets worth Rs. 61.79 lakhs were seized and tax evaded income of Rs. 310.15 lakhs was disclosed.

Annual foreign aid

255. SHRI PRAMOD MAHAJAN:
SHRI VIREN J. SHAH:

Will the Minister of FINANCE be pleased to state:

(a) what is the amount of annual foreign aid authorised by IBRD, IDA, ADB to India during the financial year 1992-93 and 1993-94 and so far in 1994-95, separately.

(b) how much of this aid remained unutilised during each of these years and what are the reasons therefor;

(c) what is the extent of total external aid to India during each of the years 1991-92, 1992-93 and 1993-94 and what are the details of the external debt servicing outgo during each of these years;

(d) whether misuse of external assistance has attained alarming proportions in India with the total backlog in the economy mounting to over $25 billion by the end of the year 1994 as reported in the Financial Express (Bombay) of January 4, 1995;

(e) if so, what are the facts and the reasons for such a dismal position; and

(f) what steps Government have taken propose to take to improve the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The annual foreign aid committed by IBRD, IDA and ADB to India during the financial years 1992-93, 1993-94 and 1994-95 (upto December 94) is as under:

Country/Institution	During 1992-93	During 1993-94	During 1994-95 (upto Dec, 1994)
IBRD	1768.4	2251.4	740.98
IDA	3353.0	3213.7	3640.00
ADB	4060.1	1397.1	812.90